



NORRHYDRO GROUP PLC - RESOLUTIONS OF ANNUAL GENERAL MEETING AND ORGANISATION OF THE BOARD OF DIRECTORS, 26 MARCH 2024

26.3.2024 16:00:00 EET | Norrhydro Group Oyj | Resolutions of annual general meeting

Norrhydro Group Plc – Resolutions of Annual General Meeting – 26 March 2024 at 16.00 p.m.

Norrhydro Group Plc had an Annual General Meeting in Rovaniemi 26 March 2024. Meeting minutes will be available latest on 9 April 2024 on company's website <https://www.norrhydro.com/en/investors-agm>

Approval of the financial statements deciding on the discharge from liability of the members of the Board of Directors and the CEO

Annual General Meeting confirmed financial statements of period 1 January-31 December 2023 and discharged of the members of the Board of Directors and the CEO from liability concerning financial year 2023.

Use of the profit shown on the balance sheet and deciding on the distribution of assets

Annual General Meeting decided unanimously according to The Board of Directors proposal that the loss for the financial period be added to the account "profit/loss of previous financial periods" and that no dividend be distributed.

Deciding on the remuneration of the members of the Board of Directors

Annual General Meeting decided remuneration be paid to the members of the Board of Directors until the end of the next Annual General Meeting as follows:

- A member of the Board of Directors who does not work for Norrhydro Group Plc or a company belonging to its group will be paid a fee of EUR 1,600 per month, regardless of the number of meetings, and is compensated for reasonable expenses and travel expenses incurred in connection with the meetings in accordance with the Group's travel instructions.
- Remuneration will not be paid to a member of the Board of Directors who works for Norrhydro Group Plc or a company belonging to its group, but they will be compensated for reasonable expenses and travel expenses that are incurred in connection with the meetings in accordance with the Group's travel instructions.
- The Chair of the Board of Directors who does not work for Norrhydro Group Plc or a company belonging to its group will be paid a fee of EUR 5,000 per month, regardless of the number of meetings, and is compensated for reasonable expenses and travel expenses incurred in connection with the meetings in accordance with the Group's travel instructions.

Deciding on the number of members of the Board of Directors and Electing the members of the Board of Directors

Annual General meeting decided according to The Board of Directors proposal that five (5) members be elected to the Board of Directors.

Annual General Meeting decided to re-elect the current members of the Board of Directors Yrjö Trög, Tapio Lehti and Pekka Helle and new members Juhani Kangas and Antto Trög to the Board of Directors.

Kauppaneuvos Juhani Kangas has previously been the chairman of the board of Norrhydro Group Oyj for a long time, and MBA Antto Trög has been the secretary of the board for 5 years.

The selection of board members focused on the following issues:

- differentiating the roles of the chairman of the board and the CEO
- ensuring the company's continuity and bringing the next generation into the company's board work
- development of the company's strategic decision-making with stronger participation of the owners in the work of the board
- there was no willingness to increase the number of board members
- changes in the duties of previous board members and limited opportunities to participate in board work in the future

Electing the auditor and deciding on the remuneration of the auditor

Annual General Meeting decided to elect the new auditing firm KPMG Oy as the auditor, and Authorised Public Accountant Juha Väärälä as the principal auditor, as KPMG Oy has reported.

Annual General Meeting decided remuneration be paid to the auditor according to a reasonable invoice approved by the Company.

Authorisation for the Board of Directors to decide on the issuance of shares and option rights and other special rights entitling to shares

The Annual General Meeting authorised the Board of Directors to decide on the share issue and the issue of option rights and other special rights entitling to shares referred to in chapter 10, section 1 of the Limited Liability Companies Act in one or more instalments, so that a maximum of 2,000,000 new shares or shares held by the Company may be issued on the basis of the authorisation.

The maximum number of shares covered by the authorisation corresponds to approximately 18,04% of all shares in the Company, calculated on the basis of the situation on the date of the Notice of the Annual General Meeting.

On the basis of the authorisation, the Board of Directors may also decide on a directed share issue, i.e. in deviation from the shareholders' pre-emptive subscription rights. The Board of Directors may decide on the issue of shares either without payment or against payment and on all other terms and conditions of the share issue.

The Board of Directors may use the authorisation for the implementation of corporate transactions or other arrangements related to the Company's business, for the implementation of the personnel incentive scheme or for other purposes decided by the Board of Directors.

The authorisation is valid until the next Annual General Meeting, but not later than 30 June 2025.

The annual general meeting and organization of the board of directors decided to authorize the board of directors to decide on the issuance of shares and the granting of special rights entitling to shares in accordance with the board's proposal

Organisation of the Board of Directors

At the annual general meeting elected board held its organizational meeting after the annual general meeting and elected Juhani Kangas as chairman of the board from among its members.

Rovaniemi 26.March 2024

NORRHYDRO GROUP PLC

Board of Directors

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<https://www.norrhydro.com/en>

Norrhydro Group Plc in brief

Norrhydro, founded in 1985, is a Finnish pioneer in motion control, a provider of energy-efficient hydraulic cylinders and a system supplier specialising in high-quality, customised and energy-efficient hydraulic cylinders and demanding linear motion control systems and mobile machinery. The company has more than 35 years of experience in developing and manufacturing customised hydraulic cylinders and linear motion control systems for the most demanding conditions and environments. In 2023, the company had a turnover of EUR 30,4 million, an EBITDA of EUR 1,1 million and an operating profit of EUR -0,3 million.

Contacts

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About Norrhydro Group Oyj

Norrhydro on suomalainen liikkeenohjauksen edelläkävijä ja Pohjoismaiden johtava energiatehokkaiden hydraulisynterien tarjoaja. Yhtiö kehittää ja valmistaa innovatiivisia ja ympäristöystävällisiä hydrauliikkaratkaisuja muun muassa metsä-, materiaalinkäsittely-, kaivos-, maanrakennus- ja meriteollisuudessa. Norrhydron tekoälyä ja digitaalisuutta yhdistävä NorrDigi-liikkeenohjausjärjestelmä edustaa globaalia, johtavaa huipputeknologiaa, joka vähentää päästöjä merkittävästi ja tulee mullistamaan koko toimialaa.

Norrhydrolla on lähes vuoden kokemus laadukkaiden hydrauliikkaratkaisujen toimittamisesta vaativiin olosuhteisiin. Yhtiön asiakkaat ovat pohjoismaisia, globaalisti toimivia liikkuvien koneiden ja laitteiden valmistajia, jolle yhtiö on pitkäaikainen, strateginen kumppani. Norrhydron liikevaihto oli noin 30 miljoonaa euroa vuonna 2023 ja sen palveluksessa oli vuoden lopussa noin 170 henkilöä. Yhtiön pääkonttori sijaitsee Rovaniemellä, minkä lisäksi yhtiöllä on toimipisteet myös Tampereella ja Kuopiossa.

Attachments

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